

**UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF MISSISSIPPI**

**IN RE:**

**ELMER RICHARDSON**

**DEBTOR**

**BANKRUPTCY NO.: 19-10614-JDW  
CHAPTER 13**

**OBJECTION TO CONFIRMATION OF CHAPTER 13 PLAN [#2]**

Comes now the United States of America, represented herein by William C. Lamar, United States Attorney for the Northern District of Mississippi and the undersigned Assistant United States Attorney, on behalf of the Farm Service Agency (hereinafter “FSA”), an agency within the United States Department of Agriculture, and for its Objection to Confirmation of Debtor’s Chapter 13 Plan, would state to the Court:

1. On or about February 12, 2019, Elmer Richardson, Debtor herein, filed for relief under Chapter 13 of the Bankruptcy Code.

2. Debtor currently has two loans with FSA, a direct operating loan and a direct farm ownership loan. The direct operating loan, 44-01 has a balance of \$13,639.07 principal and \$53.07 interest, with interest accruing thereafter at a rate of \$0.7473 per day. This loan has an arrearage of \$36.00. The direct farm ownership loan has a balance of \$247,535.71 principal and \$11,156.07 interest, with interest accruing thereafter at a rate of \$23.7363 per day. This loan has an arrearage of \$11,952.00.

3. FSA is a secured creditor of the Debtor by virtue of first liens on farm equipment, real estate, and livestock.

4. The heretofore indebtedness is evidenced by the Promissory Notes set forth below:

<u>Loan Type</u>	<u>Date of Note</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Terms</u>
44-01	March 7, 2014	\$30,000.00	2%	Seven (7) annual installments in the amount of \$4,636.00 beginning March 7, 2015
41-02	July 30, 2015	\$255,200.00	3.5%	Forty (40) annual installments in the amount of \$11,952.00 beginning July 30, 2016

5. To secure the indebtedness set forth above, Debtor executed and delivered to the United States of America a Real Estate Deed of Trust for Mississippi. By execution of said Deed of Trust, the Debtor conveyed a priority lien on real property located in Panola County, Mississippi.

6. To further secure the indebtedness set forth above, Debtor executed and delivered to the United States of America a certain Security Agreement. This agreement conveyed a priority secured lien on farm equipment and livestock. The security agreement was properly perfected by filing Mississippi UCC-1F Farm Product Filing Financing Statements and UCC Financing Statements with the Mississippi Secretary of State.

7. FSA has not yet filed a Proof of Claim in this matter. The Proof of Claim will be forthcoming and include true and correct copies of the Statement of Account, Promissory Notes, Security Agreements, Deed of Trust for Mississippi, Farm Product Filing Financing Statements, and UCC Financing Statements. The Statement of Account is attached hereto as Exhibit "A".

8. FSA does not accept the proposed plan pursuant to 11 U.S. Code § 1325 (a).

9. Furthermore, the bankruptcy plan fails to address Debtor's arrearage on both loans which totals \$11,988.00.

10. Based on the foregoing, the treatment of FSA's fully secured indebtedness is not proposed in good faith and the Plan is, therefore, objectionable on this ground under 11 U.S.C. §1325(a).

WHEREFORE, PREMISES CONSIDERED, the United States of America prays that its Objection be sustained, that Debtor be ordered by the Court to amend his Chapter 13 Plan as set forth above and for any and all just and proper relief, whether or not specifically prayed for herein.

Respectfully submitted,

WILLIAM C. LAMAR  
United States Attorney  
Northern District of Mississippi

By /s/ *SAMUEL D. WRIGHT*  
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**CERTIFICATE OF SERVICE**

I, Samuel D. Wright, Assistant United States Attorney for the Northern District of Mississippi, hereby certify that I have electronically filed the foregoing **Objection to Confirmation of Chapter 13 Plan [#2]** with the Clerk of the Court using the ECF system, which sent notification of such filing to the following:

Honorable Jimmy E. McElroy  
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This the 26th day of March, 2019.

/s/ SAMUEL D. WRIGHT  
SAMUEL D. WRIGHT  
Assistant United States Attorney